

# MONTHLY REPORT OF THE INVESTMENT ADVISORY COMMITTEE

Prepared by the Department of Finance

MARCH, 2016

# MONTHLY REPORT

### **OF THE**

## **INVESTMENT ADVISORY**

# **COMMITTEE**

# OF THE CITY OF HAMILTON, OHIO

March 1, 2016 through March 31, 2016

#### INVESTMENT ADVISORY COMMITTEE

#### **MARCH 2016**

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#### Monthly Investment Committee Report

#### March 2016

#### Introduction

This document meets the requirement of the City of Hamilton's Certified Investment Policy to report the monthly investment portfolio data to the Investment Advisory Committee. The report is designed to allow the Committee to ascertain that the City's investment activities conform to the Certified Investment Policy and achieve a designated benchmark rate of return as measured below.

The Investment Advisory Committee approves changes to the Certified Investment Policy, reviews the City's investments, and adopts rules that assure the Policy is met. The Committee includes the Mayor (or Council designee), the City Manager, the Law Director, the Finance Director, and the Treasurer.

It is the policy of the City of Hamilton, Ohio to invest interim funds to achieve the maximum preservation and security of funds, meet daily cash flow needs, and after achieving these objectives, achieve the highest rate of return. Investments are made using the "prudent investor" rule. Funds sufficient to meet payment obligations are kept in liquid funds. Funds not immediately needed are invested. Investments are made with the expectation that they will be held to maturity.

Investments include and are diversified as provided in Chapter 135 of the Ohio Revised Code. All deposits must be collateralized at 102% of market value. The maximum maturity for investments is five years.

The City has pooled General Accounts, Rate Stabilization Accounts for the four City utilities, and an Electric System Reserve Account.

The portfolio performance standard is a weighted benchmark as follows: 50% of the two-year Treasury Note at month-end, 25% of the three month average of the Star Plus yield at month-end: and 25% of the Federal Funds Rate at month-end.

The City has a checking and sweep account at US Bank, a Star Plus money market account managed by the Ohio Treasurer of State, managed security accounts with Bond-Tech, Inc. and United American Capital Corporation, one Fidelity Money Market Account, and two First Financial Bank Money Market Accounts. The City also has two custodial accounts with US Bank to settle trades.

Account	February Book Value	March Book Value	Variance	Interest Rate %
U.S. Bank Sweep Acct	8,096,459.87	10,648,889.60	2,552,429.73	0.05
First Financial-Gen Oper	22,296,439.56	19,303,607.88	(2,992,831.68)	0.40
First Financial Rate Stab.	13,152,993.24	13,157,449.45	4,456.21	0.40
COH Treasurer's Notes	275,300.00	275,300.00	0.00	1.53
STAR Plus	0.00	0.00	0.00	0.31
United American Capital Corporation (UACC)	30,052,533.50	37,043,316.42	6,990,782.92	1.155
Fidelity Money Market (UACC)	16,445.32	2,031,819.85	2,015,374.53	0.23
Bond Tech Managed Portfolio	9,998,924.19	1,999,680.18	(7,999,244.01)	1.025
Total	83,889,095.68	84,460,063.38	570,967.70	TO THE STATE OF TH

As noted in the table above, the net position of the portfolio at March 31 increased \$570,967.70 as detailed below.

The US Bank Sweep Account increased during March simply due to timing at month end where the funds to be invested were not drawn by the last day of the month. Interest income was \$352.64 at March 31 as the sweep account remained flat at 5 basis points.

The **First Financial General Operating** account increased from February to March by interest income earnings of \$7,193.32.

The First Financial Rate Stabilization account has provided a stable investment opportunity for the utility indenture funds. Interest income for February was \$4,456.21.

The City of Hamilton's Treasurer's Notes: Two notes remain on the books effective February 29, 2016. A Treasurer's Note of \$425,000.00 was sold in July, 2011 for a portion of the construction and repair of sidewalks, curbs, and gutters on various streets as part of the 2011 Special Assessment Street and Sidewalk Program. The note balance is \$85,000.00. The second Treasurer's Note of \$475,750.00 was sold February 15, 2013 for Municipal Golf Course maintenance equipment, clubhouse improvements, and golf and beverage cart purchases. The note balance is \$190,300.00.

The **STAR Plus** account is now at a zero balance as all funds have been transferred to United American Capital Corporation for higher-yield investments.

United American Capital Corporation (UACC) continued to purchase numerous investments during March, 2016 with an overall book value of \$37,043,316.42. Please see pages 7-8 for this detail. One Commercial Paper investment matured in March with gross interest income of \$1,037.50. Additional investments are planned to build the portfolio and to further enhance our returns.

An additional money market account rests within the UACC portfolio – **Fidelity US Government MMF (FIGXX).** This mechanism provides a brief "parking spot" for investment funds returning from a call or maturity, as well as idle funds ready to purchase specific investments. This account provides efficiencies and continuous yields, with no downtime. They money market account ended with a balance of \$2,031,819.85 in funds paying 23 basis points. These funds are ready for immediate investment.

The decrease in the **Bond Tech** portfolio reflects 3 calls plus the net of Treasury Investment Pool premiums and discounts as of March 31, 2016, with minimal interest income. Only two securities remain in this portfolio with potential call dates for April and May.

#### I. INVESTMENT ACTIVITY REPORT

#### March 2016

The Federal Open Market Committee (FOMC) met in March to review open market operations, the reserve balance rate, and the economy, thereby keeping the target rate at 50 basis points.

To date, the overall economy continues to expand at a moderate pace. Household spending, housing improvements, and job gains are on the rise. Future rate adjustments will depend on the realized and expected economic conditions, including labor, inflation, and financial developments both on the home front and abroad.

The City's account balance of \$84,460,063.38 consists of the Bond Tech and United American Capital Corporation invested portfolios, two Treasurer's Notes, two First Financial Money Markets, and the US Bank Sweep (See Tables II and III). For March, the Bond Tech General account had an unrealized gain of \$359.80 as the market value of the portfolio increased over book value at month end. United American Capital Corporation's market value rose over book value, providing an unrealized gain of \$145,175.43. Total undistributed interest income totaled \$62,510.28 including purchased interest.

The City of Hamilton's Investment Policy requires portfolio reporting to the Investment Advisory Committee, including investment type, book value, market value and income earned. The Portfolio Performance Summary Table III provides this detail.

Note that the Realized Estimated Annual Income of \$591,690.25 continues strong due to the hike of the Federal Funds Rate and the investment of securities through United American Capital Corporation. The Realized Estimated Annual Income consists of realized net gains or losses plus estimated annual interest, and calculates to be 0.70% of investment book value versus the benchmark target of 0.56%. Note that these numbers are an estimate and at a point in time. The portfolio is ever-evolving and the numbers will change as calls, maturities and purchases occur throughout the year. As always, conservatism remains the key to meet our investment objectives of safety first, liquidity second and lastly yield.

Respectfully submitted,

Deborah J. Hymer

Treasurer

### II. Portfolio Balance Summary - March 31, 2016

#### General Accounts -- Book Values

#### Liquid Funds

U.S. Bank Treasury Sweep First Financial* Fidelity Money Market (UACC)	\$ \$ \$	10,648,889.60 18,153,607.88 2,031,819.85	
Total	\$	30,834,317.33	
Invested Funds			
Bond Tech	\$	1,999,680.18	
UACC	\$	37,043,316.42	
COH Treasurer's Note *	\$	85,000.00	Held w/in US Bank O/N
COH Treasurer's Note *	\$	190,300.00	Held w/in US Bank O/N
Total	\$	39,318,296.60	

#### **Total Liquid and Invested Funds**

70,152,613.93

\$

#### **Utility Rate Stabilization & Reserve Accounts**

		First Financial	Invested Fur	<u>ıds</u>	eserve Funds part of First Financ	cial	
Gas Utility (Fund 516) Liquid Funds First Financial Bond Tech U.S. Treasury/Agency Reserve Account (Fund 517)	<b>6</b> 5	2,514,950.66	\$	-	\$ 200,000.00	*	
Electric Utility (Fund 526) Liquid Funds First Financial Bond Tech U.S. Treasury/Agency	\$	4,015,104.43	\$	-			
Electric System Reserve (Fund 5 Liquid Funds First Financial Bond Tech U.S. Treasury/Agency	(27) \$	3,008,784.61	\$	-			
Water Utility (Fund 536) Liquid Funds First Financial Bond Tech U.S. Treasury/Agency Reserve Account (Fund 537)	\$	1,583,489.12	\$	-	\$ 200,000.00	*	
Waste Water Utility (Fund 546) Liquid Funds First Financial Bond Tech U.S. Treasury/Agency Reserve Account (Fund 547)	\$	2,035,120.63	\$	-	\$ 750,000.00	*	
Total	\$	13,157,449.45	\$	-	\$ 1,150,000.00	\$	14,307,449.45
Grand	TE	otal All Funds				\$	84,460,063.38

Investment	1	Book Value		Market Value	G <sub>a</sub>	Unrealized Gains/Losses	Realized Gains/Losses	zed	Anı	Estimated Annual Interest	7 E	Estd Annual Total Income	Rea A	Realized Estimated Annual Income
Star Dire (1)	у <b>э</b>	ı	<b>:</b> 59	į.	<del>(,)</del>	,	€ <del>A</del>		↔	ı	₩	1	↔	ı
Cital Files (1)	А€	10 148 664 84	<i>y</i> • •	10 148 664 84	<i>y</i> 9 +	ı	69 -	'	69	40.594.66	(A)	40,594.66	69	40,594.66
rirst rinancial Kale otab (z)	6	10,140,004.04	6	10, 140,004.04	€		•		4	10,001:00		1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4		
First Financial Elec Sys Reserve (3)	<del>()</del>	3,008,784.61	ఈ	3,008,784.61	G	į	49	ı	69	12,035.14	↔	12,035.14	49	12,035.14
							ı		•	1	<b>,</b>	) )	•	
IS Bk Checking Sweep (1)	69	10.648.889.60	Ġ	10,648,889.60	<del>(</del> )	1	67	,	€.	5,324.44	G	5,324,44	¥	3,324.44
First Financial General Operating* (1)	<b>∌</b> 9 ·	19 303 607 88	69	19.303,607,88	↔	1	€		€9	77,214.43	↔	77,214.43	↔	77,214.43
Oity of Hamilton Trageurer's Note (1)	A	85 000 00	<b>ж</b>	85.000.00	69	r	64		es	1,793.50	€9	1,793.50	en	1,793.50
of the manufaction of the content of	•	00,000.00	• 4				,		•	20202	>	4 007 05	9	1 007 05
City of Hamilton Treasurer's Note (3)	49	190,300.00	€⁄>	190,300.00	↔	•	69	•	69	1,807.85	<del>U</del>	1,807.83	¥	1,607,60
R. Tech General Account (1)	5 <del>/</del> 3	1.999.680.18	69	2,000,039.98	↔	359.80	<del>6/</del> 9	1	€9	20,396.74	€9	20,756.54	↔	20,396.74
TACC	<b>.</b>	37 043 316 42	€9	37.188.491.85	မာ	145.175.43	€9	1	↔	427,850.30	69	573,025.73	69	427,850.30
UACC	•	07,010,010	•	0 1 0 0 1 0 1 0 0	+ 4		,		,	270 40	9	07 673 1	9	1 573 1
Fidelity Money Market UACC	69	2,031,819.85	€Э	2,031,819.85	69	1	49	1	69	4,673.19	€	4,673.19	<del>(</del> A	4,6/3.19
Total	64	84,460,063,38	₩	84,605,598.61	49	145,535.23	<del>\$</del>		&s	591,690.25	₩	737,225.48	45	591,690.25

(1) General Accounts

(2) Rate Stabilization(3) Electric System Reserve

\*Contains Gas, Water, & Wastewater Reserve of \$1,150,000

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Realized Annual Income / Book Value =

0.70%

Benchmark Rate of Return =

0.56%

Total	2 Yr Treas	Star Plus	Benchmarks Fed. Funds Rate
	0.73	0.29	0.50
	0.50	0.25	0.25
0,00	0.37	0.07	0.13

Portfolio Management Investment Status Report - Investments March 31, 2016 City of Hamilton

Federal Agency - Coupon (NC)           3137EADUG         16-0034         FHLB         1,000,000.00           3137EADUG         16-0004         FHLB         1,000,000.00           3130A4K27         16-0018         FHLB         1,000,000.00           3130A6Z2S5         16-0005         FHLB         1,000,000.00           3133EA32         16-0004         FHLB         1,000,000.00           3134G3726         16-0004         FHLMC         1,000,000.00           313A63126         16-0004         FHLMC         1,000,000.00           313A63126         16-0042         FHLMC         1,000,000.00           313A6A5DO         16-0042         FHLMC         1,000,000.00           313A6A5DO         16-0043         FHLMC         1,000,000.00           313A6A5DO         16-0013         TOY         500,000.00           46640PG80         16-0014         TOY         500,000.00           46640PG80         16-0016         FNIMA         1,000,000.00           46640PG80         16-0016         FNIMA         1,000,000.00           313650VL4         16-0026         FNIMA         2,500,000.00           313650VL4         16-0026         FNIMA         1,000,000.00 </th <th>00 0.550 01/27/2017 02/04/2016 00 0.720 03/06/2017 01/12/2016 00 0.875 06/16/2017 01/15/2016 00 0.875 06/16/2017 01/15/2016 00 0.875 06/16/2017 01/12/2016 00 0.900 11/15/2017 01/11/2016 00 0.900 07/30/2018 01/11/2016 00 0.000 07/30/2018 01/12/2016 00 0.550 04/15/2019 01/15/2016 00 0.550 05/24/2016 01/13/2016 00 0.550 05/24/2016 01/13/2016 00 0.550 05/24/2016 01/13/2016 00 0.550 07/14/2016 01/13/2016</th> <th>016 301 016 339 1016 339 1016 514 1016 593 1016 850 1016 850 1016 1,055 1016 1,055</th> <th>0.658 0.869 0.889 0.889 1.036 1.153 1.166 1.266 1.164 1.459 1.371 0.835 0.835</th> <th>799,112.80 1,000,420.00 1,001,951.00 1,085,471.98 1,073,365.73 1,005,247.00 2,010,028.00 1,004,305.00 1,004,305.00 1,004,305.00 1,001,784.00 11,992,426.51 498,808.33 995,922.77 497,894.17</th> <th>77.78 Received 704.86 Received 1,500.80 1,583.33 Received Received Received 3,541.67 1,458.33 8,960.52</th> <th>798,768.00 998,400.00 999,800.00 1,082,580.45 1,069,341.44 996,470.00 1,991,680.00 998,530.00 995,447.00 11,923,286.89</th> <th>798,845.78 998,400.00 1,000,504.86 1,082,580.45 1,070,842.24 998,0513.33 1,991,680.00 999,510.00 999,510.00 999,510.00 999,510.00 999,510.00</th>	00 0.550 01/27/2017 02/04/2016 00 0.720 03/06/2017 01/12/2016 00 0.875 06/16/2017 01/15/2016 00 0.875 06/16/2017 01/15/2016 00 0.875 06/16/2017 01/12/2016 00 0.900 11/15/2017 01/11/2016 00 0.900 07/30/2018 01/11/2016 00 0.000 07/30/2018 01/12/2016 00 0.550 04/15/2019 01/15/2016 00 0.550 05/24/2016 01/13/2016 00 0.550 05/24/2016 01/13/2016 00 0.550 05/24/2016 01/13/2016 00 0.550 07/14/2016 01/13/2016	016 301 016 339 1016 339 1016 514 1016 593 1016 850 1016 850 1016 1,055 1016 1,055	0.658 0.869 0.889 0.889 1.036 1.153 1.166 1.266 1.164 1.459 1.371 0.835 0.835	799,112.80 1,000,420.00 1,001,951.00 1,085,471.98 1,073,365.73 1,005,247.00 2,010,028.00 1,004,305.00 1,004,305.00 1,004,305.00 1,001,784.00 11,992,426.51 498,808.33 995,922.77 497,894.17	77.78 Received 704.86 Received 1,500.80 1,583.33 Received Received Received 3,541.67 1,458.33 8,960.52	798,768.00 998,400.00 999,800.00 1,082,580.45 1,069,341.44 996,470.00 1,991,680.00 998,530.00 995,447.00 11,923,286.89	798,845.78 998,400.00 1,000,504.86 1,082,580.45 1,070,842.24 998,0513.33 1,991,680.00 999,510.00 999,510.00 999,510.00 999,510.00 999,510.00
3137EADU0         16-0034         FHLMC           3130AK27         16-0006         FHLB           3130AEZSS         16-0023         FHLB           3130A6ZSS         16-0004         FHLB           3133EAA32         16-0004         FHLB           3134G3T26         16-0007         FNMA           3136A5D0         16-0007         FHLB           3137EAD29         16-0007         FHLB           3137EAD39         16-0002         FHLB           3137EADM8         16-0002         FHLB           3137EADM8         16-0002         FHLB           3137EADM8         16-0001         JPM           46640PG80         16-0001         JPM           46640PGB0         16-0010         JPM           46640PGB0         16-0010         JPM           46640PGB0         16-0010         FNMA           3136G0V47         16-0009         FNMA           3136G0V47         16-0019         FNMA           3136G2PX9         16-0015         FHLMC           3136G2PX9         16-0018         FNIMA           3136G2PX9         16-0018         FNIMA           3136G2PX9         16-0037         FHLMC	0.500 01/27/2017 0.720 03/06/2017 0.875 06/16/2017 0.750 08/28/2017 1.000 05/14/2018 1.000 07/30/2019 1.250 02/20/2019 1.250 10/02/2019 1.250 12/13/2019 0.650 05/24/2016 0.820 07/08/2016		0.658 0.860 0.889 0.889 0.890 1.153 1.166 1.266 1.164 1.459 1.371 1.095	799,112.80 1,000,420.00 1,001,951.00 1,005,247.00 2,010,028.00 1,005,247.00 2,010,028.00 1,005,815.00 1,006,815.00 1,004,305.00 1,001,784.00 1,001,784.00 1,992,426.51 498,808.33 995,922.77 497,884.131.67	77.78 Received 704.86 Received 1,500.80 1,583.33 Received Received 93.75 3,541.67 1,458.33 8,960.52	798,768,00 998,400,00 999,800,00 1,082,580,45 1,069,341,44 996,470,00 1,991,680,00 998,510,00 998,830,00 995,460,00 995,460,00 995,467,00 11,923,286.89	798,845,78 998,400.00 1,000,504,86 1,082,580.45 1,070,842.24 998,053.33 1,991,680.00 999,510.00 999,510.00 999,510.00 999,510.00 999,510.00 999,510.00 999,510.00 999,510.00
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3134G62A0 3130A62S5 16-0023 FHLB 3130A62S5 16-0004 FHLMC 3134G3T26 16-0004 FHLMC 3136G1CF4 16-0007 FNIMA 3130A5D0 16-0012 FHLB 3137EADM8 16-0012 FHLMC 313381C94 Federal Agency - Coupon (NC) Totals FHLB Gommercial Paper - Discount 89233GEO5 16-0010 JPM 46640PG80 JPM 46	0.875 06/16/2017 0.750 08/28/2017 0.900 11/15/2017 1.000 05/14/2018 1.250 02/20/2019 1.250 02/20/2019 1.250 10/02/2019 1.250 12/13/2019 0.650 05/24/2016 0.820 07/14/2016		0.889 0.890 1.036 1.153 1.166 1.164 1.157 1.371 1.095 0.661	1,001,951.00 1,085,471.98 1,073,365.73 1,005,247.00 2,010,028.00 1,006,815.00 1,003,926.00 1,004,305.00 1,001,784.00 1,001,784.00 498,808.33 995,922.77 497,394.17	704.86 Received 1,500.80 1,583.33 Received Received 93.75 3,541.67 1,458.33 8,960.52	999,800,00 1,082,580,45 1,069,341,44 996,470,00 1,991,680,00 998,530,00 995,460,00 995,447,00 11,923,286.89 498,808.33 995,922,77 497,984,17	1,000,504.86 1,082,580.45 1,070,842.24 986,053.33 1,991,680.00 998,510.00 998,923.75 998,923.75 998,905.33 11,932,247.41 498,808.33 995,922.77 497,884.17
3130A62SS 16-0023 FHLB 3133EAA32 16-0005 FFCB 3134G3T26 16-0004 FHLMC 3136AGD0 16-0021 FFLLB 3130AGD0 16-0021 FHLB 3137EADM8 16-0012 FHLB 3133B1C94 16-0032 FHLB 3133B1C94 16-0032 FHLB 3133B1C94 16-0010 JPM 46640PGB0 16-0010 JPM 46640PGB0 16-0010 JPM 46640PGB0 16-0010 JPM 46840PGE7 16-0001 JPM 46840PGE7 16-0001 JPM 46840PGE7 16-0001 FNMA 3136G0V47 16-0020 FNMA 3136G0V47 16-0019 FHLB 3136G2V2 16-0019 FHLMC 3134G22Y 16-0003 FHLMC 3136G2Y 16-0003 FHLB 3136G2Y 16-0003 FHLMC 3136G2Y 16-0003 FNMA 3136G2Y 16-0003 FNMA 3136G2Y 16-0003 FNMA 3136G2Y 16-0003 FNMA	0.750 08/28/2017 0.900 11/15/2017 1.000 05/14/2018 1.250 02/20/2019 1.250 02/20/2019 1.250 10/02/2019 1.250 12/13/2019 0.650 05/24/2016 0.820 07/14/2016		0.890 1.036 1.153 1.166 1.266 1.164 1.371 1.095 0.661	1,085,471.98 1,073,365,73 1,005,247.00 2,010,028.00 1,006,815.00 1,003,926.00 1,004,305.00 1,001,784.00 11,992,426,51 498,808.33 995,922.77 497,984.17	Received 1,500.80 1,583.33 Received 93.75 3,541.67 1,458.33 8,960.52	1,082,580.45 1,069,341.44 996,470.00 1,991,680.00 998,830.00 995,447.00 11,923,286.89 498,808.33 995,922.77 497,984.17	1,082,580.45 1,070,842.24 988,053.33 1,991,680.00 999,510.00 998,923.75 998,001.67 998,001.67 998,905.33 11,932,247.41 498,808.33 995,922.77 497,884.17
3133EAA32 3134G3T26 3134G3T26 3134G3T26 3136G1CF4 3136G1CF4 3136G1CF4 3136G1CF4 3136G1CF4 3136G1CF4 3138G2PA 3136G2PA 3136GAPA 31	0.900 11/15/2017 1.000 05/14/2018 1.000 07/30/2019 1.250 02/20/2019 1.250 10/02/2019 1.250 12/13/2019 0.650 05/24/2016 0.820 07/14/2016		1.036 1.153 1.166 1.266 1.164 1.371 1.095 0.661	1,073,365,73 1,005,247,00 2,010,028,00 1,006,815,00 1,003,926,00 1,004,305,00 1,001,784,00 1,001,784,00 1,992,426,51 498,808,33 995,922,77 497,394,17	1,500.80 1,583.33 Received 93.75 3,541.67 1,458.33 8,960.52	1,069,341.44 996,470.00 1,991,680.00 999,510.00 995,447.00 11,923,286.89 498,808.33 995,922.77 497,984.17	1,070,842.24 998,053.33 1,991,680.00 999,510.00 998,923.75 996,001,67 996,905.33 11,932,247.41 488,808.33 995,922.77 497,984.17
3134G3126 3136G1CF4 3136G1CF4 3130A5D0 3137EAD29 16-0007 16-0012 11-0012 313381C94 16-0012 11-0012 11-0012 11-0012 11-0012 11-0012 11-0012 11-0012 11-0012 11-0012 11-0013 11-0013 11-0013 11-0014 11-0014 11-0014 11-0014 11-0014 11-0015 11-0019 11-	1,000 05/14/2018 1,000 07/30/2019 1,250 02/20/2019 1,250 10/02/2019 1,250 12/13/2019 1,250 12/13/2019 0,650 05/24/2016 0,820 07/14/2016		1.166 1.266 1.164 1.164 1.371 1.095 0.661	1,005,247.00 2,010,028.00 1,005,815.00 1,003,926.00 1,004,305.00 1,001,784.00 11,992,426.51 498,808.33 995,922.77 497,984.17	1,583.33 Received Received 93.75 3,541.67 1,458.33 8,960.52	996,470.00 1,991,680.00 999,510.00 995,447.00 995,447.00 11,923,286.89 498,808.33 995,922.77 497,984.17	998,053.33 1,991,680.00 999,510.00 998,923.75 996,001,67 996,905.33 11,932,247.41 498,808.33 995,922.77 497,984.17
3136G1CF4 16-0007 FNIMA 3130A45D0 16-0021 FHLB 3137EAD29 16-0045 FHLB 3133B1C94 16-0012 FHLB 3133B1C94 16-0032 FHLB 3133B1C94 16-0013 FHLB 89233GEO5 16-0001 JPM 46640PG80 16-0001 JPM 46640PGE7 16-0001 JPM 89233GJE7 16-0040 TOY 89233GJE7 16-0040 TOY 89233GJE7 16-0040 FNIMA 3136G0V47 16-0022 FNIMA 3136G0V47 16-0019 FHLB 313AGBAA4 16-0015 FHLB 313AGBAA4 16-0015 FHLB 313AGSVB 16-0003 FHLB 313GG2PX9 16-0003 FINMA	1.250 02/20/2019 1.250 02/20/2019 1.250 10/02/2019 1.250 12/13/2019 1.250 05/24/2016 0.820 07/08/2016 0.820 07/14/2016		1.166 1.266 1.164 1.459 1.371 1.095 0.661	2,010,028.00 1,006,815.00 1,003,926.00 1,004,305.00 1,001,784.00 11,992,426.51 498,808.33 995,922.77 497,984.17	Received Received 93.75 3,541.67 1,458.33 8,960.52	1,991,680.00 999,510.00 998,830.00 995,447.00 11,923,286.89 498,808.33 995,922.77 497,984.17	1,991,680.00 999,510.00 998,923.75 996,001.67 996,905.33 11,932,247.41 498,808.33 995,922.77 497,984.17
31376A5D0 16-0021 fFHLB 3137EAD29 16-0045 FHLMC 313381C94 16-0012 FHLB 313381C94 16-0032 FHLB  Commercial Paper - Discount 89233GEO5 16-0001 JPM 46640PG80 16-0001 JPM 46640PGE7 16-0001 JPM 46640PGE7 16-0001 JPM 3136G0V47 16-0009 FNMA 3136G0V47 16-0009 FNMA 3136G2V4 16-0019 FNLB 3136G2V4 16-0019 FHLB 3136G2V4 16-0019 FNLMA 3136G2PS9 16-0003 FHLB 3136G2PS9 16-0003 FHLB 3136G2PS9 16-0003 FHLMC 3136G2PS9 16-0003 FHLMC 3136G2PS9 16-0003 FNMA	1.250 02/20/2019 1.250 10/02/2019 1.250 12/13/2019 1.250 05/24/2016 0.650 05/24/2016 0.820 07/14/2016		1.266 1.164 1.459 1.371 1.095 0.661 0.835	1,006,815.00 1,003,926.00 1,004,305.00 1,001,784.00 11,992,426,51 498,808.33 995,922.77 497,984.17	Received 93.75 3,541.67 1,458.33 8,960.52	999,510.00 998,830.00 992,460.00 995,447.00 11,923,286.89 498,808.33 995,922.77 497,984.17	999,510.00 998,923.75 996,001.67 996,905.33 11,332,247.41 498,808.33 995,922.77 497,984.17 498,131.67
137EAD29   16-0045   FHLMC     3137EADM8	1.125 04/15/2019 1.250 10/02/2019 1.250 12/13/2019 0.650 05/24/2016 0.820 07/08/2016		1.164 1.459 1.371 1.095 0.661 0.835	1,003,926.00 1,004,305.00 1,001,784.00 11,992,426.51 498,808.33 995,922.77 497,984.17	93.75 3,541.67 1,458.33 8,960.52	998,830,00 992,460,00 995,447,00 11,923,286.89 498,808.33 995,922.77 497,984.17	998,923.75 996,001.67 996,905.33 11,932,247.41 498,808.33 995,922.77 497,984.17 498,131.67
137EADM8	1.250 10/02/2019 1.250 12/13/2019 0.650 05/24/2016 0.820 07/14/2016	2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2	1.459 1.371 1.095 0.661 0.835	1,004,305.00 1,001,784.00 11,992,426.51 498,808.33 995,522.77 497,984.17	3,541.67 1,458.33 8,960.52	992,460,00 995,447.00 11,923,286.89 498,808.33 995,922.77 497,984.17	996,001.67 996,905.33 11,932,247.41 498,808.33 995,922.77 497,984.17 498,131.67
### Federal Agency - Coupon (NC) Totals   11    Commercial Paper - Discount   170Y   1	1.250 12/13/2019 1.250 05/13/2019 0.650 05/24/2016 0.820 07/14/2016		1.095 1.095 0.661 0.835 0.835	1,001,784.00 11,992,426.51 498,808.33 995,922.77 497,984.17	1,458.33 8,960.52	995,447.00 11,923,286.89 498,808.33 995,922.77 497,984.17	996,905,33 11,932,247,41 498,808,33 995,922,77 497,984,17 498,131,67
Federal Agency - Coupon (NC) Totals   11	0.650 05/24/2016 0.820 07/08/2016 0.820 07/14/2016	1-	0.661	11,992,426.51 498,808.33 995,922.77 497,984.17	8,960,52	498,808.33 995,922.77 497,984.17	498,808.33 995,922.77 497,984.17 498.131.67
Commercial Paper - Discount           89233GEG5         16-0013         TOY           46640PG80         16-0016         JPM           46840PGE7         16-0016         JPM           46840PGE7         16-0040         TOY           89233GJE7         Commercial Paper - Discount Totals         Commercial Paper - Discount Totals           7         Commercial Paper - Discount Totals         Commercial Paper - Discount Totals           8135G0VL4         16-0000         FNMA           8135G0VL4         16-0002         FNMA           8135G0XD0         16-0019         FHLB           8134G62DY         16-0015         FHLMC           8138G2DYS         16-0037         FHLB           8138G2TYS         16-0038         FNMA           8138G2TYS         16-0038         FNMA           8138G2TYS         16-0038         FNMA	0.650 05/24/2016 0.820 07/08/2016 0.820 07/14/2016		0.661	498,808.33 995,922.77 497,884.17 498.131.67		498,808.33 995,922.77 497,984.17	498,808.33 995,922.77 497,984.17 498.131,67
89233GEQ5         16-0013         TOY           46640PG80         16-0001         JPIM           48640PG87         16-0040         JPIM           48640PGE7         16-0040         JPIM           89233GJE7         16-0040         TOY           Commercial Paper - Discount Totals           Follow           3135G0VL4         16-0009         FNIMA           3136G0V47         16-0009         FNIMA           3136G0V47         16-0019         FNIMA           3134GBAA4         16-0015         FHLIMC           3134GBAA4         16-0005         FHLIMC           3136G2PX9         16-0004         FNIMA           3136G2FR6         16-0046         FNIMA           3136G2FR9         16-0037         FNIMA           3136G2FR9         16-0048         FNIMA	0.650 05/24/2016 0.820 07/08/2016 0.820 07/14/2016		0.661	498,808.33 995,922.77 497,984.17 498.131.67		498,808.33 995,922.77 497,984.17	498,808.33 995,922.77 497,984,17 498,131,67
46640PG80 46640PG80 46640PGE7 46640PGE7 46-0016 4DM 46840PGE7 4G-0040 4DM 4GAPPGE7 4G-0040 4DM 4GAPPGE7 4G-0040 4DM 4GAPPGE7 4G-0040 4DM 4GAPPGE7 4G-0040 4GAPPGE7 4G-0040 4GAPPGE7 4G-0040 4GAPPGE7 4G-0040 4GAPPGE7 4GAPP	0.820 07/08/2016 0.820 07/14/2016	Arr Arr	0,835	995,922.77 497,984.17 498.131.67		995,922.77	995,922.77 497,984,17 498,131,67
16-0016 JPM 16-0040 TOY  Commercial Paper - Discount Totals 16-0009 FNMA 16-0019 FNMA 16-0019 FNMA 16-0019 FNMA 16-0019 FNMA 16-0019 FNMA 16-0019 FNMA 16-0018 FHLB 16-0018 FNLB 16-0018 FNLB 16-0018 FNMA 16-0018 FNMA	0.820 07/14/2016		0.835	497,984.17		497,984.17	497,984,17
16-0040   TOY			-	498.131.67		10 707 007	498.131.67
Gommercial Paper - Discount Totals  Gency - Coupon (Callable)  16-0009 FNMA  16-0019 FNMA  16-0019 FNMA  16-0019 FNMA  16-0019 FNMA  16-0010 FNMA  16-0010 FNMA  16-0010 FNMA  16-0010 FNMA  16-0010 FNMA	.00 0.760 09/14/2016 03/21/2016		0.773		The second secon	498,131,67	
gency - Coupon (Callable) 16-0009 FNMA 16-0022 FNMA 16-0019 FNMA 16-0019 FNMA 16-0010 FNMA 16-0003 FHLB 16-0003 FHLB 16-0003 FHLB 16-0003 FNMA	00'	104	0.788	2,490,846.94	0.00	2,490,846.94	2,490,846.94
16-0009 FNMA 16-0022 FNMA 16-0019 FNMA 16-0017 FHLB 16-0026 FHLMC 16-0003 FHLB 16-0014 FNMA 16-0038 FNMA							
16-0022 FNMA 16-0019 FNIMA 16-0037 FHLB 16-0026 FHLMC 16-0026 FHLMC 16-003 FHLB 16-0046 FNMA 16-0038 FNMA 16-0038 FNMA	1.125 03/20/2018 01/12/2016	2016 718	1,181	1,000,268.00	Received	998,800.00	998,800,00
16-0019 FNMA 16-0037 FHLB 16-0026 FHLMC 16-003 FHLM 16-0046 FNMA 16-0014 FNMA 16-0038 FNMA 16-0038 FNMA	.00 1.050 04/30/2018 01/15/2016	2016 759	1.130	1,000,047.00	2,208.33	998,410.00	1,000,618.33
16-0037 FHLB 16-0015 FHLMC 16-0026 FHLMC 16-003 FHLB 16-0046 FNMA 16-0014 FNMA 16-0038 FNMA 16-0037 FNMA	.00 1.000 05/21/2018 01/15/2016	2016 780	1.195	249,804.25	375.00	248,875.00	249,250.00
16-0015 FHLMC 16-0026 FHLMC 16-0003 FHLB 16-0046 FNMA 16-0014 FNMA 16-0038 FNMA	.00 1.270 08/10/2018 02/19/2016	2016 861	1.270	200,455.80	63.50	200,000.00	200,063.50
16-0026 FHLMC 16-003 FHLB 16-0046 FNMA 16-0014 FNMA 16-0038 FNMA	.00 1.250 08/24/2018 01/14/2016	2016 875	1.280	1,000,086.00	Received	999,230.00	999,230.00
16-0003 FHLB 16-0046 FNMA 16-0014 FNMA 16-0038 FNMA	1.250 08/27/2018 01/20/2016	2016 878	1.250	500,133.00	Received	500,000.00	500,000.00
16-0046 FNMA 16-0014 FNMA 16-0038 FNMA	,00 1.350 09/28/2018 01/11/2016	2016 910	1,369	1,001,030,00	Received	999,500.00	999,500.00
16-0014 FNMA 16-0038 FNMA 46-0037 FNMA	1.060 10/26/2018 03/31/2016	2016 938	1.070	1,000,130.00	4,563.89	999,750,00	1,004,313.89
16-0038 FNMA	1.00 1.000 12/27/2018 01/14/2016	2016 1,000	1.350	500,005.50	236.11	494,950.00	495,186.11
18 0047 ENMA	1,150 05/24/2019 02/26/2016	2016 1,148	1.150	750,144.00	47.92	750,000.00	750,047.92
YMX.	1,150 05/24/2019 03/31/2016	2016 1,148	1.183	1,000,013.00	1,181.94	00'000'666	1,000,181.94
3130A7HR9 16-0043 FHLB 1,000,000.00	1.300 06/28/2019 03/28/2016		1.300	1,000,847.00		1,000,000.00	1,000,000.00
3134G8GZ6 16-0028 FHLMC 500,000.00	1,00 1,500 07/29/2019 01/29/2016	2016 1,214	1,500	500,420.00		500,000.00	500,000.00
3136G3CD5 16-0039 FNMA 950,000,00	1,00 1,350 08/26/2019 02/29/2016		1.350	950,411.35	106.88	950,000.00	950,106.88
3136G2YY7 16-0048 FNMA 1,000,000.00	1,00 1,250 08/26/2019 03/31/2016	2016 1,242	1.250	1,000,056.00	1,215.28	00'066'666	1,001,205.28
3134G8N62 16-0042 FHLMC 1,000,000.00	1.00 1.470 11/26/2019 03/22/2016	2016 1,334	1.473	1,000,148.00	1,061.67	00'006'666	1,000,961.67

Data Updated: FUNDSNAP: 04/05/2016 10:47 Run Date: 04/05/2016 - 10:47

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Portfolio HAMT

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CUSIP	investment #	Issuer	Par Value	Stated Mad Rate	Maturity Pu Date	Purchase Date	Days to Maturity	YTM	Market Value	Accrued Interest At Purchase	Current Principal	Book Value
Federal Agenc	Federal Agency - Coupon (Callable)	3)										
3136G0XN6	16-0020	FNMA	500,000.00	1.625 11/27/2019		01/15/2016	1,335	1.632	500,156.00	1,083.33	499,875.00	500,958.33
313381HA6	16-0036	FHLB	500,000.00	1.400 12/13/2019		02/18/2016	1,351	1.448	498,754.00	1,263.89	499,100.00	500,363.89
3133EFZW0	16-0035	FFCB	500,000.00	1.500 02/18/2020		02/18/2016	1,418	1,500	499,935.00		500,000.00	500,000.00
3134G8TY5	16-0044	FHLMC	500,000.00	1,420 03/30/2020		03/30/2016	1,459	1.424	500,461.50		499,925.00	499,925.00
Fedel	Federal Agency - Coupon (Callable) Totals	allable) Totals	14,650,000.00			I	1,081	1.296	14,653,305.40	13,407.74	14,637,305.00	14,650,712.74
Federal Agency - Discount	y - Discount	Amely (Mary 1977), Printer and Amely (Mary 1977)								Annual Company of the	Annual Prince of the Control of the	
313385AF3	16-0017	FHLB	1,000,000.00	0.750 01/06/2017 01/14/2016	72017 01/	14/2016	280	0.767	996,111.00		992,541.66	992,541.66
	Federal Agency - Discount Totals	iscount Totals	1,000,000.00			1	280	0.767	996,111.00	0.00	992,541.66	992,541.66
Treasury Secu	Treasury Securities - Coupon		***************************************							a defende in a constitution and ded describe		
912828UE8	16-0029	USTN	1,000,000.00	0.750 12/31/2017 01/22/2016	72017 01/2	722/2016	629	0.868	1,000,352.00	453,30	997,734.37	998,187.67
912828UZ1	16-0025	USTN	1,000,000.00	0.625 04/30/2018		01/20/2016	759	0.969	997,031.00	1,390.80	992,265.63	993,656.43
912828L81	16-0030	USTN	1,000,000.00	0.875 10/15/2018		01/25/2016	927	1,065	1,001,562.00	2,438,52	994,921.87	997,360.39
912828SX9	16-0033	USTN	1,050,000.00	1.125 05/31/2019		01/28/2016	1,155	1,197	1,057,014.00	1,904,20	1,047,539.06	1,049,443.26
912828TH3	16-0008	NESTN	1,000,000.00	0.875 07/31/2019		01/12/2016	1,216	1,368	997,617.00	Received	982,968.75	982,968.75
912828TR1	16-0031	USTN	1,000,000.00	1.000 09/30/2019		01/25/2016	1,277	1.288	1,000,820.00	Received	989,687.50	989,687.50
912828VA5	16-0041	USTN	1,000,000.00	1.125 04/30/2020		03/22/2016	1,490	1.270	1,001,406.00	4,419.64	994,218.75	998,638,39
	Treasury Securities - Coupon Totals	Soupon Totals	7,050,000.00			•	1,066	1.146	7,055,802.00	10,606.46	6,999,335.93	7,009,942.39
	evni	Investment Totals	37,157,000.00				899	1.155	37,188,491.85	32,974.72	37,043,316.42	37,076,291.14

# City of Hamilton, Ohio - General Account **CUSIP LISTING**

# 3/31/2016



TOTAL BOOK VALUE 1,999,680.18 WEIGHTED AVERAGES 0.61 1.025



<sup>1</sup> EST - Estimated yield - Floating rate and structured securities
2 YTW - Yield to Worst - Minimum yield to specific call date or maturity - Actual yield may be higher
3 CPD - Client Provided Data